

WASHINGTON STATE DEPARTMENT OF REVENUE



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Unclaimed Jewelry, Rare Coins and Memorabilia Up for Auction

OLYMPIA, Wash., Dec. 28, 2000 — Rare coins, medals, jewelry, an autographed Frank Sinatra photo and even a Los Angeles Dodgers ring from the 1965 World Series are among the items to be put up for bid at the Department of Revenue's Unclaimed Safe Deposit Box Auction January 10 & 11 at the James G. Murphy Company's Auction Facility in Kenmore.

Nearly 3,000 lots of abandoned items can be previewed from 10 a.m. to 4 p.m. on January 8 and 9. The auctions will begin at 10 a.m. on January 10 & 11. The auction facility is at 18226 - 68th Ave NE.

Payment will be accepted in cash or cashier's checks. Personal or business checks will only be accepted with a bank letter of guarantee.

Each year, the Department of Revenue receives abandoned safe deposit box contents from banks and credit unions from around the state. Items from the boxes are turned over to the state if the owner hasn't paid rent on the boxes for five years and attempts to contact the renter are unsuccessful.

The Department of Revenue also makes attempts to contact owners through letters and advertisements. In addition to these efforts, the Department of Revenue staff uses advanced location techniques such as contacting former employers, funeral homes, and relatives to find a rightful owner before the contents are sold.

Some memorable events included reuniting an elderly woman with love letters written during WWII from her recently deceased husband, traveling to a nursing home to help a resident complete a claim, and hand delivering gold coins worth over \$30,000 back to the rightful owners.

(more)

"The Department does not want to sell someone's personal effects, so we make an extra effort to find the box owner or the owner's heirs," said Pat Tate, Unclaimed Property Audit Manager. "Family photos, a baby tooth, or a matchbook souvenir from a trip may not have much commercial value but may be priceless to the missing owner."

Tate said the state by law has to conduct auctions periodically because many owners either can't be found or never step forward to claim their items even after being contacted. Sometimes the owners do not complete the claim process because they would have to pay the bank for late fees and lock drilling charges, and they don't judge the contents to be worth it. Others simply give no reason for their inaction, even when the contents of the box are extremely valuable.

Tate noted that even if owners fail to claim their property before the items are auctioned, they are still entitled to the net proceeds if they file a claim any time in the future.

Safe deposit box rental fees often go unpaid because someone dies without telling his or her family about the box, or they think someone else is handling the fees, Tate said.

He advised people to include some record of the box in their estate papers at home.

"Then if something should happen to you, your box can be recovered by your heirs," he said. Tate encouraged the public to check to see if the state is holding any unclaimed property for them by visiting the Department of Revenue's Internet home page at <http://www.wa.gov/dor/wador.htm>. For more information on the Unclaimed Property auction, including a catalog of items, check the James G. Murphy Company's web site at <http://www.murphyauction.com/safedeposit.html> or call 425-486-1246 or toll free, 1 800-426-3008

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Editors Note: Media previews of the items to be auctioned can be arranged upon request.

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